

**SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION  
OFFICIAL MEETING MINUTES  
Monday, October 25, 2021**

- The Public Facility Corporation met in session at 10:35 a.m., via Zoom and in person at 114 W. Commerce Street, San Antonio, Texas, 78205
- The meeting was called to order by Councilman Courage and the roll was called by Maria Bradley.

**PRESENT: Councilman Jalen McKee-Rodriguez, Councilwoman Phyllis Viagran, Councilwoman Adriana Rocha Garcia, and Councilman John Courage**

**ABSENT: Councilwoman Teri Castillo**

**Staff/Visitors Present:**

Pedro Alanis-Executive Director San Antonio Housing Trust Public Facility Corporation; Nicole Collazo-Director of Operations San Antonio Housing Trust Public Facility Corporation; Maria Bradley – Sr. Administrative Assistant- San Antonio Housing Trust Public Facility Corporation; Louis Bernardy-McCormack Brown Salazar Inc.; Karen Graham- Karen A. Graham Consulting, LLC; Ryan Chiriboga and Ron Van Den Handel- Preston Hollow Capital

**1. APPROVAL OF MINUTES**

Amendment to minutes from October 1, 2021: Councilwoman Viagran had a revision to the minutes from October 1, 2021, on item #4. It should have been noted that Councilwoman Viagran motioned and seconded by Councilman Courage for postponing the Public Facility Corporation audit.

Councilwoman Viagran motioned and seconded by Councilman McKee-Rodriguez to approve the minutes with the amendments as stated.

**AYES: 4**

**NAYS:**

**ABSTAINED:**

**THE MOTION PASSED.**

**2. CITIZENS TO BE HEARD**

NONE.

**3. PRESENTATION AND POSSIBLE ACTION TO APPROVE A PROFESSIONAL SERVICES AGREEMENT WITH A THIRD-PARTY COMPLIANCE AUDITOR**

Pete Alanis mentioned that in past year's compliance was done in house. PFC is growing and adding new developments. The decision was made to outsource that function to a highly qualified firm. There were 2 qualified responses to the RFP in which Karen Graham was the firm that was selected. Karen and her team will develop a site-specific compliance plan for every project, perform the annual compliance audit review, conduct the procedural reviews at the property management level, conducting any sort of corrective action or resolution services at SAHT direction and correction compliance regulatory certification.

Pete Alanis introduced Karen Graham to the PFC board. She mentioned she opened her Compliance Monitoring firm in 2003. She works with Federal, State and Local Agencies and Property Management mostly in tax credits, bonds, and HUD.

**MINUTES COMMISSION ACTION:**

Councilman McKee-Rodriguez, and Councilwoman Viagra seconded to approve the professional service agreement.

**AYES: 4**

**NAYS:**

**ABSTAINED:**

**THE MOTION PASSED.**

- 4. PRESENTATION RESOLUTION AUTHORIZING (I) THE LOFTS AT CREEKVIEW (F/K/A EAST COMMERCE APARTMENTS) TRANSACTION, INCLUDING THE EXECUTION OF ALL DOCUMENTATION NECESSARY TO CARRY OUT THE TRANSACTION; AUTHORIZING THE PURCHASE OF THE LAND FOR THE TRANSACTION AND THE LEASE OF SUCH LAND FOR THE TRANSACTION; AUTHORIZING THE CREATION OF A SINGLE-MEMBER LIMITED LIABILITY COMPANY; AND AUTHORIZING THE FINANCING FOR THE PROJECT; AUTHORIZING THE SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION TO SERVE AS THE GENERAL CONTRACTOR; AND OTHER MATTERS IN CONNECTION THEREWITH; AND (II) SAN ANTONIO HOUSING TRUST PUBLIC FACILITY CORPORATION SUBORDINATE BONDS (LOFTS AT CREEKVIEW) SERIES 2021 A-2; AND (III) OTHER MATTERS IN CONNECTION THEREWITH**

Pete Alanis briefed on the Lofts at Creekview that was approved back in November 2020. At the time of approval was a 50% market rate, 40% at 80 AMI, and 10% at 60% AMI. Pete heard from the community that needs to be significant changes to this PFC structure to benefit the community. Pete proposes the San Antonio Housing Trust as a sole owner and hire Cohen-Esrey group to be the builder. The San Antonio Housing Trust would reinvest the equity that is built in the project. The equity that is reinvested back to the project would allow us to buy down the units in 10 years and cash out the equity if needed. The Housing Trust will establish have the tenant protection plan to be available. The apartment is anticipated to include covered parking, a playground, pool, elevators, and courtyard gardens. The unit mix will include 1–3-bedroom units and provide 15 units to tenants whose income is less than 50% AMI, 31 units for tenants whose income is less than 60% AMI; and 105 units for tenants whose income is less than 80% AMI. The remaining units will be market rate. This project will be a 40-year debt structure and will have a 12-year hold meaning that it won't be available to refinance for 12 years. It requires zero up front capital, which means that PFC won't have to spend funds to create affordability.

**MINUTES COMMISSION ACTION:**

Councilman McKee-Rodriguez motioned and seconded by Councilwoman Viagran to approve the Lofts at Creekview transaction.

**AYES: 4**

**NAYS:**

**ABSTAINED:**

**THE MOTION PASSED.**

- 5. Presentation and possible action to approve the audited financial statement for the fiscal year ending September 30, 2020**

Pete Alanis did not brief on this item since it was on the agenda from the last meeting. The board

has no further questions.

**MINUTES COMMISSION ACTION:**

Councilwoman motioned Viagran and seconded by Councilman McKee-Rodriguez approve the audited financial statement.

**AYES: 4**

**NAYS:**

**ABSTAINED:**

**THE MOTION PASSED.**

Councilman Courage adjourned the meeting. There being no further business, the meeting adjourned at 11:17 am.